



February 28, 1991

IteI Rail Corporation

550 California Street
San Francisco, CA 94104
(415) 984-4200

Hon. Sidney L. Strickland, Jr., Esq.
Secretary
Interstate Commerce Commission
Washington, DC 20423

1-060A037

14615-F

Re: Amendment No. 2

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Dear Mr. Strickland:

INTERSTATE COMMERCE COMMISSION

On behalf of IteI Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$15 recordation fee.

Please record this Amendment under the Lease Agreement dated January 1, 1985, between IteI Rail Corporation and Grand Trunk Western Railroad Company, which was filed with the ICC on April 3, 1985, under Recordation No. 14615.

The parties to the aforementioned instrument are listed below:

IteI Rail Corporation (Lessor)
550 California Street
San Francisco, California 94104

Grand Trunk Western Railroad Company (Lessee)
131 West Lafayette Boulevard
Detroit, Michigan 48226

This Amendment extends the lease term to December 31, 1993 with respect to one hundred fifty-seven (157) cars bearing reporting marks DTI 90000-90234 (n.s.).

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

Patricia Schumacker

Patricia Schumacker
Legal Department

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AMENDMENT NO. 2

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 2 (the "Amendment") to the Lease Agreement dated as of January 1, 1985, as amended ("Agreement"), between ITEL Rail Corporation ("Lessor") and Grand Trunk Western Railroad Company ("Lessee") is made as of February 13, 1991 between Lessor and Lessee.

R E C I T A L S:

- A. Lessor and Lessee are parties to the Agreement pursuant to which 233 flatcars bearing the reporting marks and numbers DTI 90000-90234 (N.S.) (the "Cars") were leased by Lessor to Lessee.
- B. The 89 Cars described in Schedule No. 1.A. have been modified pursuant to Subsection 3.B. of the Agreement, as amended by Amendment No. 1 dated December 31, 1986 to the Agreement between Lessor and Lessee ("Amendment No. 1")
- C. The Car bearing the reporting marks and numbers DTI 90138 was destroyed on July 16, 1987.
- D. Pursuant to the Termination Letter dated July 23, 1987, Lessor terminated 75 Cars from the Agreement
- E. Lessor and Lessee desire to extend the term of the Agreement for the remaining 157 Cars.
- F. The parties desire to amend the Agreement as provided herein.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto agree to amend the Agreement as follows:

- 1. All terms defined in the Agreement shall have the meanings defined therein when used in this Amendment.
- 2. This Amendment shall become effective upon its full execution by both parties.
- 3. Effective as of December 27, 1989, this Agreement is no longer assigned to First Security Bank of Utah, N.A. ("Assignee") and all references with respect to Assignee in the Agreement and Amendment No. 1 shall be deleted.
- 4. Equipment Schedules No. 1.A. and No. 1.B. are replaced by the attached Equipment Schedule 1.C. and all references in the Agreement to Equipment Schedules No. 1.A. and No. 1.B. shall be deemed to refer to Equipment Schedule No. 1.C.
- 5. The term of the Agreement for the Cars shall be extended and the extended term shall be deemed to have commenced January 1, 1991 and shall continue through December 31, 1993.
- 6. Effective January 1, 1991, in Subsection 7.C.(v) of the Agreement the words and numbers shall be replaced by the words and numbers ."

7. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect with respect to all of the Cars subject to the Agreement.
8. This Amendment may be executed in any number of counterparts, and such counterparts together shall constitute one contract.

Each party, pursuant to due corporate authority, has caused this Amendment to be executed by its authorized officer, and each of the undersigned declares pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is true and correct and was executed on the date indicated below its signature.

ITEL RAIL CORPORATION

By: 

Title: VICE PRESIDENT SALES

Date: FEBRUARY 13, 1991

GRAND TRUNK WESTERN RAILROAD COMPANY

By: 

Title: Director, Equipment Management

Date: January 25, 1991

EQUIPMENT SCHEDULE NO. 1.C.

ITEL RAIL CORPORATION hereby leases the following Cars to GRAND TRUNK WESTERN RAILROAD COMPANY subject to the terms and conditions of that certain Lease Agreement dated as of January 1, 1985, as amended.

AAR Mech Desig.	Description	Numbers	Length	No. of Cars
FC	Flush Deck Flatcars, 70-tons and modified to hold two 45' intermodal trailers.	DTI 90000, 90003, 90004, 90005, 90007, 90008, 90010, 90012- 90014, 90016, 90018, 90019, 90022, 90025, 90026, 90028- 90031, 90034-90036, 90039, 90041-90045, 90048-90050, 90053-90058, 90060-90062, 90068-90072, 90074, 90076, 90077, 90079, 90080-90083, 90086, 90089-90092, 90094, 90096, 90098, 90102-90107, 90110, 90112-90115, 90117, 90121, 90122, 90125, 90126, 90128, 90132-90135, 90137, 90139-90142, 90144-90148, 90150, 90151, 90154, 90157, 90158-90163, 90165, 90167- 90172, 90175, 90176, 90178, 90180-90182, 90184-90189, 90191-90194, 90197, 90198, 90200-90206, 90208-90210, 90212-90219, 90221-90224, 90228-90234	89'4"	157

ITEL RAIL CORPORATION

By: Mike Smith

Title: VICE PRESIDENT SALES

Date: FEBRUARY 13, 1991

GRAND TRUNK WESTERN RAILROAD COMPANY

By: RA Johnson

Title: Director, Equipment Management

Date: January 25, 1991